

**ENTERED**

TAWANA C. MARSHALL, CLERK  
THE DATE OF ENTRY IS  
ON THE COURT'S DOCKET



The following constitutes the ruling of the court and has the force and effect therein described.

A handwritten signature in black ink, appearing to read "Haley G. C. [unclear]".

United States Bankruptcy Judge

Signed June 29, 2011

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

**IN RE:**

**CONGRESS SAND & GRAVEL, LLC, *et al*<sup>1</sup>.** § Case No. 10-37522(SGJ)

**DEBTORS.**

§  
§  
§  
§ Chapter 11  
§ (Jointly Administered)

**AGREED ORDER ON MOTION FOR VALUATION [P-265]  
RELATED TO MOTION OF PATRIOT BANK FOR RELIEF  
FROM THE AUTOMATIC STAY AS TO EQUIPMENT [P-129]**

Came on for consideration the Motion for Valuation [P-265] (the "Motion") related to the Motion of Patriot Bank for Relief from the Automatic Stay [P-129] in the above styled and numbered proceeding. Patriot Bank appeared by and through its counsel and announced to the Court that an agreement had been reached with Congress Sand & Gravel, LLC and Congress Materials, LLC (the "Debtors") concerning the relief requested in the Motion. Such agreement is

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<sup>1</sup> The Debtors include Congress Sand & Gravel, LLC and Congress Materials, LLC (Case No. 10-37526).

set forth in the provisions of this Order. The Court, having considered the agreement of the parties, is of the opinion that the same should be given effect and it is therefore,

**ORDERED**, that per agreement of the Debtors and Patriot Bank, the equipment described on the attached **Exhibit “A”**, incorporated herein by reference, (the “Retained Equipment”) shall for the purpose of the Motion, this Order, and the Debtors’ plan of reorganization ([P-275] as it may be amended or supplemented), be valued in the amount of \$117,500.00. It is further

**ORDERED**, that the Debtors will retain the Retained Equipment. It is further

**ORDERED**, that the Debtors shall make monthly payments beginning on the fifth (5<sup>th</sup>) day of the month that is at least one full month after entry of this Order, with subsequent payments to be made on the fifth (5<sup>th</sup>) day of each month thereafter, and such payments shall be based on a value of \$117,500.00, calculated at six percent (6%) simple interest, and based upon a six (6) year amortization schedule. It is further

**ORDERED**, that the Debtors must make the above monthly payments within five (5) days of the date due. It is further

**ORDERED**, that should the Debtors fail to make a monthly payment within five (5) days of the date due, Patriot Bank shall send a notice to: (a) Congress Sand & Gravel, LLC, Debtor, 1401 Cates Street, Suite 201, Bridgeport, Texas 76426, (b) Congress Sand & Gravel, LLC, Debtor, 550 Westcott Street, Suite 235, Houston, Texas 77007, (c) Douglas S. Draper, Attorney at Law, Heller, Draper, Hayden, Patrick & Horn, LLC, 650 Poydras Street, Suite 2500, New Orleans, Louisiana 70130, and (d) email a copy of the notice to ddraper@hellerdraper.com, indicating such a default, and after the expiration of ten (10) days from transmittal of such notice, the automatic stay with respect to the Retained Equipment will terminate if the default is not cured within that same time period. It is further

**ORDERED**, that upon the occasion of the second (2<sup>nd</sup>) default by the Debtors to make a monthly payment, the stay will automatically terminate on the sixth (6<sup>th</sup>) day following the date on which the payment was due. It is further

**ORDERED**, that should the automatic stay terminate with respect to the Retained Equipment, Patriot Bank will be permitted to seek any and all remedies to take possession of the Retained Equipment. It is further

**ORDERED**, that this Order is without prejudice to Patriot Bank's right to assert any claims related to the Retained Equipment, including, without limitation, attorneys' fees incurred by Patriot Bank. It is further

**ORDERED**, that all other rights and claims of Patriot Bank against makers, co-borrowers, co-makers, co-obligors, or guarantors are preserved. It is further

**ORDERED**, that Patriot Bank shall be allowed to amend its Proof of Claim to reflect an unsecured claim of \$263,795.00. It is further

**ORDERED**, that the Debtors shall keep the Retained Equipment fully insured and taxes current. It is further

**ORDERED**, that on or before the Effective Date, the Debtors will execute a promissory note and security agreement in favor of Patriot in the amount of \$117,500.00, which shall be secured by the Retained Equipment. The promissory note shall be paid according to the terms set forth in this Agreed Order.

**ORDERED**, that the Debtors shall incorporate the provisions of this Agreed Order into the order confirming the current Plan of Reorganization on file [P-275], or, if the current Plan of Reorganization is not confirmed, the Debtors shall incorporate the provisions of this Agreed Order into any subsequently amended Plan of Reorganization.

###END OF ORDER###

SUBMITTED AND APPROVED BY:

Leyh & Payne, L.L.P.  
Attorneys for Patriot Bank

/s/ Steven A. Leyh  
Steven A. Leyh  
9545 Katy Freeway, Suite 200  
Houston, Texas 77024

Heller, Draper, Hayden, Patrick & Horn, LLC  
Attorneys for the Debtors

/s/ Douglas S. Draper (by permission)  
Douglas S. Draper  
650 Poydras Street, Suite 2500  
New Orleans, Louisiana 70130